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Legislative Trends in Insurance Regulation, Douglas Caddy, Attorney, reviewed by Emily J. Norman, June 1988, p. 70.

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The Gold Collar Worker: Harnessing the Brainpower of the New Work Force, Robert E. Kelley, reviewed by Robert L. Thistlethwaite, Ph.D., March 1988, p. 7.

INDEX BY SUBJECT

■ Agency

The Independent Insurance Agency's Absent Asset, E. J. Leverett Jr., D.B.A., CPCU, CLU, Alexander Gabbin, Ph.D., and Ralph Benke Jr., Ph.D., September 1988, p. 161. The independent insurance agent has faced the problem of a weak balance sheet for years. The reason for the weak balance sheet is that the dominant asset of the agency is not on the balance sheet. This article presents a system which allows the agent to place this major asset on balance sheets.

Valuing an Insurance Agency, Mid-Tennessee Chapter, The Society of CPCU, June 1988, p. 80. Several methods of valuing an insurance agency are carefully discussed in this research paper submitted by the Mid-Tennessee Chapter of CPCU.

■ Claims

Coping with Exaggerated Claims for Stress Disorders, Paul R. Lees-Haley, Ph.D., March 1988, p. 12. Claims personnel encounter three problems which exaggerate damages in claims for stress disorders: (1) deliberate exaggeration or fabrication, (2) inaccurate diagnosis resulting from factors unrelated to the policy coverage, and (3) providers who inflate the cost of these disorders by tendering uninformed disability opinions and permitting unnecessary and excessive treatment. Because many stress claims are for lengthy periods of total disability, permanent disability, or severe pain and anguish, exaggerated claims for stress disorders are an important problem meriting the attention of claims personnel and underwriters. Independent review of stress claims can point out fallacies in these claims and provide methods with which to discourage fraud and abuse.

Duty To Defend: Whose Duty To Pay? The Greater Milwaukee Chapter, The Society of CPCU, September 1988, p. 152. This paper provides information about the duty to defend in those situations

when loss payments exceed the aggregate limit of a liability policy. The paper reviews the historical background of the defense coverage clause by focusing on its various revisions in the standard liability policy and by highlighting key legal cases from 1939 to 1984. In addition, the results of a nationwide survey of insurance companies on the question of defense costs in liability policies are presented. Finally, by analyzing the survey findings, the paper attempts to determine solutions that would be acceptable to insurers.

Has the Tort System, Itself, Become a Tort?, Edward W. Siver, CPCU, CLU, September 1988, p. 185. In a talk delivered before the Sarasota, Florida, Bar Association in February, a veteran of the insurance industry "tells it like it is" as regards the need for tort reform in the United States.

Mental Disability Claims: A New Epidemic?, Eric Marcus, M.D., June 1988, p. 112. A psychiatrist who evidently has seen more than his "fair share" of mental disability claims, some real, some fictional, complains about the operation of some psychiatrists and psychologists in the Southern California area in which he practices.

The Case of the Kentucky Church Bus, Numan A. Williams, Ph.D., CPCU, CLU, and Howard M. Hammer, J.D., Point/Counterpoint, December 1988, p. 197. This discussion of the responsibilities and liabilities involved in the Kentucky church bus accident last spring grew from a meeting (actually it was a rather heated argument) which took place in the editor's office. A representative of the legal profession with graduate training in economics and one with a background in insurance disagree on the case and, thus, raise questions about the future directions of tort law and liability insurance.

The Emerging Legal Concept of Concurrent Causation, Central Arizona Chapter, The Society of CPCU, December 1988, p. 236. This paper is intended to create a broader awareness and response to the concept of concurrent

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The Emerging Legal Concept of Concurrent Causation, Central Arizona Chapter, The Society of CPCU, December 1988, p. 236. This paper is intended to create a broader awareness and response to the concept of concurrent

causation in a twofold manner. First is to define concurrent causation and suggest its impact on the property and casualty insurance industry and its customers. Second is to identify what actions might be taken to address the problem presented by the application and further spread of the concept.

To Bundle or Not to Bundle: Caveat Emptor—A Report on Claims Service, Peter T. Clark, ARM, December 1988, p. 223. This report develops the concept that containing risk cost (the sum of losses, administrative expenses, premiums and loss control costs) requires corporate proactive involvement in workers' compensation claims handling. Because more than 65 percent of the workers' compensation risk cost is tied up in losses, getting involved in aggressive, good-faith claims supervision is a way in which companies can contain risk cost and save meaningful dollars.

■ Coverage

Coverage Distinctions Between Hired and Non-Owned Autos, Dennis J. Ryan, CPCU, December 1988, p. 246. Certain coverage gaps may be created by differences in the symbol descriptions used to arrange hired and non-owned auto coverage in the Business Auto Coverage Form and the Garage Coverage Form. This and other related problems are discussed.

Should the Collision Damage Waiver Be Purchased When Renting A Car?, Charles R. Ewert, CPCU, September 1988, p. 147. When one rents a car, should the Collision Damage Waiver be purchased from the car rental company or does one's own policy (covering substitute vehicles) provide the necessary insurance? This careful analysis of the question is "must reading" for those who rent cars and, also, for those who advise clients on this subject.

■ Foreign Insurance

Insurance in Brazil, William B. Smith, CPCU, March 1988, p. 34. This article summarizes the history of insurance and the current market situation in Brazil, the largest country in South America.

■ History & Future of Insurance

Bridge Losses: Catastrophes Waiting To Happen, Ken Brownlee, CPCU, September 1988, p. 142. Spectacular bridge

accidents always have grabbed headlines. Although quickly forgotten by the public, the direct and consequential loss they cause may linger for many years, and costs can be substantial to the carriers which insure them. Are our bridges safe? The structures upon which so many of us depend may be more vulnerable to loss than we suspect.

Build for the Future, Numan A. Williams, Ph.D., CPCU, CLU, Editorial, December 1988, p. 195.

Predicting Property and Casualty Issues—2001 A.D., Colorado Chapter, The Society of CPCU, June 1988, p. 123. By using the Delphi Technique, the Colorado Chapter, The Society of CPCU, has predicted the future of insurance in the year 2001. Subjects considered are legislation/regulation, tort reform, auto insurance, agencies, marketing methods, and new products.

The C.S.S. Alabama and Its Role in Insurance History, Donald R. Stelzer, CPCU, June 1988, p. 72. In a "change of pace" article for the CPCU Journal, the role of the confederate raider, Alabama, its impact on marine underwriting and on the future of the American merchant marine is examined. Included is an excellent bibliography of Civil War insurance history.

■ Insurance Education

A Campus View of the Recruiting Process, Numan A. Williams, Ph.D., CPCU, CLU, Opinion, September 1988, p. 136. An insurance professor discusses the process by which the property/liability industry recruits college seniors and offers suggestions to improve the system.

■ Judicial

Has the Tort System, Itself, Become a Tort?, Edward W. Siver, CPCU, CLU, September 1988, p. 185. In a talk delivered before the Sarasota, Florida, Bar Association in February, a veteran of the insurance industry "tells it like it is" as regards the need for the tort reform in the United States.

■ Liability

A Risk Management Analysis of Employee Drug Abuse and Testing, Robert J. Aalberts, J.D. and Harvey W. Rubin, Ph.D., CPCU, CLU, June 1988, p. 105. This article provides a risk man-

agement study of the employee drug abuse problem and testing. Reasons for conducting employee drug testing are discussed, types of tests most widely used and accepted for accuracy are analyzed, possible tort actions against the employer as the result of employee drug testing are explained, and control steps which the employer should consider implementing as the critical element of any employee drug testing program are suggested and detailed.

Has the Tort System, Itself, Become a Tort?, Edward W. Siver, CPCU, CLU, September 1988, p. 185. In a talk delivered before the Sarasota, Florida, Bar Association in February, a veteran of the insurance industry "tells it like it is" as regards the need for tort reform in the United States.

■ Management

A Game-Theoretic Analysis of Insurer Behavior, Mark Jablonowski, CPCU, June 1988, p. 117. This paper presents the fundamentals of game theory. The success of this theory in the analysis of firm interdependence suggests that it may help us understand the market behavior of firms in the property and casualty insurance industry. An extensive bibliography is included.

Competitive Strategy for Property/Liability Insurers, Sholom Feldblum, FCAS, CPCU, March 1988, p. 43. The rapidly changing insurance environment of the 1980s is forcing insurance to develop more specific, explicit, and promising competitive strategies. This article examines the problems currently facing insurers and how competitive strategy decisions may help (1) choose between profitability and market share growth and (2) best meet the changing marketing and distribution environments of the 1980s. The answer to each question depends on the characteristics of the line of business as well as on the abilities of and constraints upon the insurer.

From Slide Rule to "Hardcard," Numan A. Williams, Ph.D., CPCU, CLU, Editorial, June 1988, p. 67.

Image, Reality, and the Role of Insurance in the Economy, Roger S. Lawson, Ph.D., December 1988, p. 210. In an article of major importance to all students of insurance, a senior insurance economist details the importance and contributions of insurance to the American economy.

■ Marketing

Competitive Strategy for Property/ Liability Insurers, Sholom Feldblum, FCAS, CPCU, March 1988, p. 43. The rapidly changing insurance environment of the 1980s is forcing insurance to develop more specific, explicit, and promising competitive strategies. This article examines the problems currently facing insurers and how competitive strategy decisions may help (1) choose between profitability and market share growth and (2) best meet the changing marketing and distribution environments of the 1980s. The answer to each question depends on the characteristics of the line of business as well as on the abilities of and constraints upon the insurer.

■ Marine

The C.S.S. Alabama and Its Role in Insurance History, Donald R. Stelzer, CPCU, June 1988, p. 72. In a "change of pace" article for the *CPCU Journal*, the role of the confederate raider, *Alabama*, its impact on marine underwriting and on the future of the American merchant marine is examined. Included is an excellent bibliography of Civil War insurance history.

■ Pollution

Cleaning Up America: Superfund and Its Impact on the Insurance Industry, Thomas M. Hamilton, J.D. and Eric L. Routman, J.D., CPCU, September 1988, p. 172. This article is a survey and overview of significant case law addressing coverage issues germane to toxic tort litigation.

Insurance Coverage Issues in Environmental Pollution and Toxic Tort Litigation, Bruce H. Winkelman, J.D., June 1988, p. 93. This article reviews trigger of coverage theories in hazardous waste, toxic tort, and asbestos cases. It also examines some of the latest coverage disputes arising from the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. Sect. 9401, et seq. CERCLA). Finally, the article examines potential coverage issues in actions containing claims for "cancerophobia."

Keep Trying, Numan A. Williams, Ph.D., CPCU, CLU, Editorial, December 1988, p. 131.

■ Regulation

Can Anyone Do It?, Numan A. Williams, Ph.D., CPCU, CLU, Editorial, March 1988, p. 3.

Insurance and Ethics: Boycott or Survival, Susan E. King, CPCU, December 1988, p. 230. The alleged combined actions of members of the insurance industry to raise prices and limit coverage are examined in light of the industry's long-term obligations to maintain solvency and uniformity. The paper also explores the ethical questions involved.

Insurance Regulation: State or Federal?, Joseph P. Decaminada, J.D., CPCU, CLU, ChFC, Opinion, March 1988, p. 9. This short article examines the pros and cons of repeal or amendment of the McCarran-Ferguson Act and reaches the conclusion that the various states as well as the companies and the insurance consumers will be better served by the present system of state regulation.

■ Risk Retention

Bond-Financed Self-Insurance for Public Entities, Chicago Chapter, The Society of CPCU, March 1988, p. 21. This paper was written to assist public entity risk managers and brokers in the development of an alternate approach to traditional risk management problems faced by public entities. Although there is a quantity of information available on both risk management techniques, in particular on retention plans and public finance, until recently there was practically no information available on the use of public finance and risk management techniques in combination. The purpose of this paper is to begin to fill that void.

■ Surety

Revisiting Multiple Discriminant Analysis as a Contract Surety Underwriting Tool, Roger M. Rossiter, CPCU, March 1988, p. 52. The recent, unprecedented downturn in contract surety results led the author to revisit a prior research project introducing multiple discriminant analysis to contract surety underwriting and evaluate its validity and usefulness in today's dilemma.

■ Underwriting

Predetermining Loss Frequency to

Attain a Preselected Loss Ratio

Charles F. Haner, Ph.D., September 1988, p. 167. This study explains the impact of loss frequency on loss ratio and suggests that underwriting success or failure can and should be evaluated on loss frequency per car year rather than on loss ratio data.

Revisiting Multiple Discriminant Analysis as a Contract Surety Underwriting Tool, Roger M. Rossiter, CPCU, March 1988, p. 52. The recent, unprecedented downturn in contract surety results led the author to revisit a prior research project introducing multiple discriminant analysis to contract surety underwriting and evaluate its validity and usefulness in today's dilemma.

Will Individual Risk Underwriting Survive?, David J. Queiroz, CPCU, Opinion, December 1988, p. 207. Several factors combine to make individual risk underwriting more and more difficult to accomplish. From the text of a talk given at the 1988 Cincinnati Annual Meeting and Seminars, the author discusses those factors and explains the ways and means by which they can be overcome.

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